

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 617

Relating to: the licensing and regulation by the Department of Financial Institutions of consumer lenders, payday lenders, money transmitters, sales finance companies, collection agencies, mortgage bankers and mortgage brokers, adjustment service companies, community currency exchanges, and insurance premium finance companies; the Nationwide Multistate Licensing System and Registry; modifying and repealing rules promulgated by the Department of Financial Institutions; and granting rule-making authority.

By Representatives O'Connor, Murphy and Macco; cosponsored by Senators Knodl and Wanggaard.

November 02, 2023 Referred to Committee on Financial Institutions

December 05, 2023 **Public Hearing Held**

Present: (9) Representative Duchow; Representatives O'Connor, Allen, Katsma, Murphy, Petryk, Rettinger, J. Anderson and Jacobson.
Absent: (0) None.
Excused: (1) Representative Doyle.

Appearances For

- Representative Jerry O'Connor - 52nd Assembly District
- Assistant Deputy Secretary Catherine Haberland - Wisconsin Department of Financial Institutions

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Senator Dan Knodl - 8th Senate District

Registrations Against

- None.

Registrations for Information Only

- None.

January 10, 2024 **Executive Session Held**

Present: (9) Representative Duchow; Representatives O'Connor, Allen, Katsma, Murphy, Petryk, Rettinger, J. Anderson and Jacobson.

Absent: (0) None.

Excused: (1) Representative Doyle.

Moved by Representative Murphy, seconded by Representative Katsma that **Assembly Amendment 1** be recommended for adoption.

Ayes: (8) Representative Duchow; Representatives O'Connor, Allen, Katsma, Murphy, Rettinger, J. Anderson and Jacobson.

Noes: (0) None.

ASSEMBLY AMENDMENT 1 ADOPTION RECOMMENDED,
Ayes 8, Noes 0

Moved by Representative O'Connor, seconded by Representative Rettinger that **Assembly Amendment 2** be recommended for adoption.

Ayes: (7) Representative Duchow; Representatives O'Connor, Katsma, Murphy, Rettinger, J. Anderson and Jacobson.

Noes: (1) Representative Allen.

ASSEMBLY AMENDMENT 2 ADOPTION RECOMMENDED,
Ayes 7, Noes 1

Moved by Representative Murphy, seconded by Representative O'Connor that **Assembly Bill 617** be recommended for passage as amended.

Ayes: (8) Representative Duchow; Representatives O'Connor, Katsma, Murphy, Petryk, Rettinger, J. Anderson and Jacobson.

Noes: (1) Representative Allen.

PASSAGE AS AMENDED RECOMMENDED, Ayes 8, Noes 1

Dan Hubert
Committee Clerk